

REMARKS/ARGUMENTS

The Office Action dated April 9, 2003 has been carefully reviewed, and these remarks are responsive thereto. Applicants respectfully request reconsideration and allowance of this application.

Claims 1-37 remain pending in this application. Minor, editorial amendments have been made in the specification, for example, to assure that the specification includes each reference number present in the original drawings and to eliminate hyperlinks. Minor, editorial and non-limiting amendments have been made to claims 1, 12, 17, 28, and 30-37. Also, the preambles of claims 23-27 have been amended to correspond to their ultimate parent claim, claim 17. Claims 2-11, 13-16, 18-22, and 29 remain in their original form. No new matter is included in this Amendment, and no additional claim fees are due as a result of this Amendment.

The Office objected to the specification as containing hyperlinks. By this Amendment, the text corresponding to the hyperlinks has been removed from the application. Withdrawal of this objection is respectfully requested.

The Office rejected claims 1, 2, 17, 18, and 28-37 under 35 U.S.C. § 102(e) as allegedly anticipated by Wallman, U.S. Patent No. 6,360,210 (hereinafter "Wallman"). Additionally, claims 3-16 and 19-27 were rejected as allegedly obvious based on the Wallman patent. Applicants respectfully traverse these rejections and request reconsideration.

For anticipation to exist, a single reference must teach each and every element recited in the patent application's claim. See *The Manual of Patent Examining Procedure*, § 2131. The identical invention must be shown in complete detail as contained in the claims, and the elements must be arranged in the manner recited in the claims. Id. As will be demonstrated below, the Wallman patent fails to anticipate the invention as set forth in Applicants' claims 1, 2, 17, 18, and 28-37.

The Wallman patent relates to methods and systems that enable investors to seek prices for and purchase insurance, in an effort to manage the risk associated with a particular investment portfolio. Once a user enters all of the relevant information relating to the portfolio for which insurance is being considered (*e.g.*, the list of assets/liabilities, their values, the number of shares or percentage of shares in the portfolio, the level of insurance desired etc.; see Wallman

at column 6, lines 14-19), the portfolio information is sent to one or more third parties who will then produce insurance package bids for the portfolio to the investor. The investor can then determine whether he/she wishes to purchase an insurance package.

Regarding claims 1 and 17, the Office asserts that column 6, lines 47-51 in Wallman describes the claimed step of “selecting one of a plurality of options for creating the portfolio.” The cited and relied upon portion of the Wallman patent has nothing to do with this claimed step. Rather, this portion of Wallman states as follows:

According to another aspect of the present invention, the degree of market risk protection that an investor can select would include full protection, partial protection, excess protection, indexed protection or variations in between or any combination thereof.

Wallman at column 6, lines 47-51. Thus, this portion of Wallman relates to the level or amount of insurance a user desires to purchase to protect a previously defined portfolio. It has nothing to do with selecting one of a plurality of options for creating a portfolio, as recited in Applicants’ claims 1 and 17.

With regard to claims 28 and 29, these claims relate to a system for creating a portfolio of issues. These claims recite, *inter alia*, “an input for receiving a price associated with each of said issues.” The Office relies on column 10, lines 55-61 of Wallman as allegedly disclosing this claimed input. Column 10, lines 55-61 of Wallman, however, relate to receipt of a price associated with the cost of insurance to protect a portfolio. This portion of Wallman does not relate in any way to receipt of a price associated with each issue in a portfolio, as recited in Applicants’ claim 28.

The Office’s rejections of claims 30-37 fail for similar reasons. Specifically, independent claims 30 and 34 recite “receiving prices for the specified issues [to be added to the portfolio] based on [a] specified closing date.” In the Office Action, the Office asserts that column 6, line 34 of Wallman discloses this claimed feature. This cited and relied upon portion of Wallman, however, relates to pricing mechanisms associated with purchase of insurance for the portfolio. Potential pricing mechanisms are described in more detail in Wallman at column 6, line 66 through column 7, line 19. The “pricing” referred to in this portion of Wallman has absolutely

nothing to do with receiving prices for issues in a portfolio as of a specified closing date, as recited in Applicants' claims 30 and 34.

The Wallman patent also fails to establish that Applicants' claims 3-16 and 19-27 are *prima facie* obvious. With respect to independent claim 12, this claim recites a user interface having at least two display portions. A first display portion displays issues input by a user, and a second display portion displays choices of how to add issues into the portfolio. The Office admits that Wallman does not disclose the features recited in these claims, but it asserts, without citation to any supporting material, that these features of the claimed invention would have been obvious to one of ordinary skill in the art. Applicants respectfully traverse this rejection and request its reconsideration.

First, nothing in Wallman teaches or suggests providing choices of ways of adding issues into the portfolio. Rather, as described above, Wallman merely requires the input of certain information relating to the portfolio so that insurance price bids may be generated. The necessary information relating to the portfolio is fixed in the Wallman system (*i.e.*, list of assets/liabilities, values for each, shares owned or percentage of each issue as part of the entire portfolio, and the level of protection desired). See Wallman at column 6, lines 14-19. Wallman describes a single way of identifying the issues in the portfolio; he does not describe providing choices of ways to add issues to the portfolio.

Because Wallman does not teach or suggest providing choices of ways of adding issues into a portfolio, nothing in Wallman teaches or suggests including a second display portion in a user interface for displaying these non-existent choices of how to add issues into the portfolio. Applicants respectfully submit that the Office has impermissibly relied on hindsight and Applicants' own specification in rejecting claim 12 based on Wallman.

The claims not specifically discussed above depend from one or more of the claims described above, and these dependent claims are allowable under at least the same rationale as applied for their respective parent claim(s).

Accordingly, in view of the foregoing, Applicants respectfully submit that claims 1-37 patentably distinguish from the system, method, and computer-readable medium disclosed in Wallman. Withdrawal of this rejection and allowance of claims 1-37 are earnestly solicited.

CONCLUSION

Applicants believe that no fee is required for this submission. However, if any fees are required, such as fees under 37 C.F.R. §§ 1.16 or 1.17, or if an extension of time is necessary that is not accounted for in the papers filed with this Amendment, the Commissioner is authorized to debit our Deposit Account No. 19-0733 for any necessary fees, including any necessary extension fees.

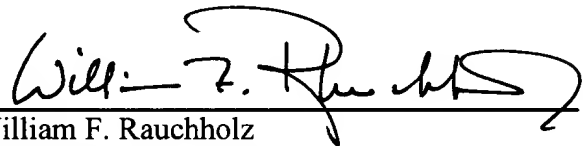
All rejections having been addressed, Applicants respectfully submit that this application is in condition for immediate allowance and respectfully solicit prompt notification of the same.

Respectfully submitted,

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